THE SASKATCHEWAN UNIVERSITIES COMMISSION

Annual Report
for the fiscal year ended
March 31, 1983

the saskatchewan universities commission

May, 1983

The Honourable Gordon Currie
Minister of Continuing Education
Legislative Building
Regina, Saskatchewan
S4S 0B3

Dear Mr. Currie:

I have the honour to submit the ninth Annual Report of the Saskatchewan Universities Commission, for the fiscal year which ended on March 31, 1983.

Yours truly,

W. M. Sibley

W. M. Sibley
Chairman

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SECTOR OPERATIONS

Enrolment

The salient feature in the operations of the university sector in 1982/83 was the large increase in enrolment at both institutions. Full-time undergraduate enrolment in the sector rose to an all-time record high of 15,930, an increase of 11.8% over 1981/82.

At the University of Regina the number of full-time undergraduates increased to 4,536 students, up by 18.9% from 1981/82. The University of Saskatchewan enrolled 11,394 full-time undergraduates, an increase of 9.2% over 1981/82. The increase at the University of Saskatchewan is remarkable because entrance to many of its colleges is limited and no additional students have been allowed to enrol. The most dramatic increase in enrolment at the University of Saskatchewan occurred in the College of Arts and Science, which does not impose enrolment quotas. The increase in this College was 17.6% over the previous year.

Total full-time equivalent enrolment in the university sector increased by 11.2%. Under this measurement the number of part-time students is converted to its equivalent in full-time students and then added to the full-time student numbers. At the University of Regina full-time equivalent enrolment had risen by 1982/83 to 5,536, an increase of 17.2% over the preceding year At the University of Saskatchewan the corresponding figure was 12,897, up by 8.9% from the 1981/82 figure.

Both universities had to make significant internal adjustments to cope with this substantial influx of students. Additional part-time

faculty and instructors were required. The pressure on staff and facilities, especially in areas such as Computer Science, was very severe.

Programs

The Commission gave approval to the University of Saskatchewan to introduce an undergraduate degree program in Native Studies. It is anticipated that this program, which will draw heavily for its content on existing courses of instruction at the University, will prove attractive to both native and non-native students alike and will provide an improved focus for future scholarly and instructional activity.

The Commission remained concerned with problems of access for students to the extremely popular Computer Science program at the University of Regina. The Commission welcomed initiatives taken by the University of Regina to cope with the problems and approved as well the introduction of a new graduate program in Computer Science. It is expected that the M.Sc. Computer Science degree program will enhance research activity and be of value to many local firms which make extensive use of computer systems.

During the course of the year the Commission considered a proposal from the University of Regina for a degree program in Physical Activity Studies (Adapted Physical Education) which would train practitioners to work with the mentally and physically handicapped and other persons with special needs. The proposal was still under review at year-end and consultations with the University and Government were continuing.

Capital Needs

The University of Regina and the Commission held discussions concerning the future space needs of the University in light of continuing enrolment increases. Several possible solutions to the problems were reviewed. Emergency repairs were necessary to the Administration-Humanities Building on the main campus of the University. Serious structural problems at Darke Hall also became evident and required emergency measures.

The Commission continues to voice to Government its concern that sufficient funding be provided for an ongoing program of rehabilitation of older buildings at both universities.

The institutions co-operated with the Commission to build up a small slide library showing the range and type of physical facilities on both campuses and some of the major capital problems now being encountered.

COMMISSION AFFAIRS

Following its customary practice, the Commission met with the Boards of Governors of each University in September 1982 to discuss their 1983/84 Operations Forecasts. These annual meetings give the universities an opportunity to explain their financial needs for the coming year, to review their current operations and to explore with the Commission relevant issues and problems.

In September the Commission also held a special meeting with the Minister of Continuing Education to explain some of the major capital issues facing the university sector and to explore possible longer term solutions. A slide presentation was given which showed the development of both institutions and highlighted some of the critical space, equipment and capital facility problems which now exist.

In November the Commission held its regular meeting with the Minister of Continuing Education and officials of the Department to review the Commission's advice concerning the capital and operating needs of the universities.

In March 1983 the Commission allocated the 1983/84 operating and capital grants between the University of Regina and the University of Saskatchewan.

Between April 1, 1982 and March 31, 1983, the Commission held ten regular meetings. Four of the meetings extended over more than one day.

Commission Membership Changes

In October 1982 four members of the Commission were replaced: Judge Dennis Fenwick of Regina, Mr. Barrett Halderman of Humboldt, Mrs. Mary MacDonald of Saskatoon, and Mr. Gordon Nystuen of Spalding. All of these members contributed greatly to the work of the Commission and we record here our appreciation of their services.

Mrs. Maureen Barrie of Quill Lake, Mr. Richard Hornung of Yorkton, Mrs. Paulette Vanderlinde of Regina, and Mr. Bob Young of Vanguard were appointed as new members to the Commission and quickly became involved in its activities.

Mr. Gordon Stark was elected as the new Vice-Chairman of the Commission, replacing Judge Fenwick.

Commission Representation on Other Boards

The Commission is represented on the Clinical Services Advisory Committee to the Ministers of Health and Continuing Education and on the Saskatchewan Health Research Board. It holds observer status with the Saskatchewan Advisory Council on Agricultural Extension Services.

Commission Planning Activities

As noted above, the Commission prepared a special presentation for the Minister of Continuing Education addressing capital issues in the university sector. The Minister's attention was also directed to the ten year capital development plan which the Commission had filed with the Department in 1981/82.

In addition, Commission planning funds were provided to assist the universities to examine such topics as proposals for a Microelectronic Centre, a Food Research and Development Centre and for a computer based equipment inventory.

OPERATING GRANTS

For 1982/83 the Legislature voted an operating grant for the university sector of $117,936,000 on the Government's fiscal year, an increase of 17.0% compared with the grant for 1981/82. Translated to the universities' fiscal year, this produced a grant of $119,223,000, which the Commission allocated as follows:

University of Regina	$32,643,000	17.0% increase
University of Saskatchewan	$86,580,000	17.0% increase

In making this allocation, the Commission considered the requirements of both universities for support of their base budget activities. As well, consideration was given to assisting the highest priority new developments at each institution. In addition, the Legislature voted a supplementary special grant of $1,250,000 for library and equipment needs. The Commission allocated this grant in the following manner:

	Library Acquisition Grant	Equipment Grant
University of Regina	$60,000	$250,000
University of Saskatchewan	$190,000	$750,000

The universities were requested to provide status reports on their use of the 1981/82 grant and the extent to which their highest priority items had been accommodated in their 1981/82 budgets.

CAPITAL GRANTS

For 1982/83, the Legislature provided an ordinary capital grant of $4,575,000. In addition, $2,290,000 was provided from the Heritage Fund for the Engineering Building ($2,000,000), expansion of the Western College of Veterinary Medicine Building ($140,000) and for the Geological Sciences Building ($150,000).

The capital funds were allocated by the Commission for the university capital year as follows:

	Ordinary Capital	Heritage Fund	Total
University of Regina	$1,208,000	--	$1,208,000
University of Saskatchewan	$2,615,000	$2,290,000	$4,905,000
Commission	$ 752,000*	--	$ 752,000
Total	$4,575,000	$2,290,000	$6,865,000

In addition to the capital funding provided from the Heritage Fund to complete work on two projects and to begin the Geological Sciences project, available capital funding was directed towards projects involving the partial renovation and preservation of some buildings, limited replacement of obsolete equipment and smaller projects necessary for the upkeep of the buildings of each university.

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* This includes $690,000 for debt servicing and $62,000 retained by the Commission for projects related to access for the handicapped.

THE COMMISSION, COMMISSION STAFF AND ADVISORY COMMITTEES

APPENDIX I

The Commission was established in 1974 as the funding and co-ordinating agency for the university sector of post-secondary education in Saskatchewan. The Commission is responsible for advising Government regarding appropriate levels of operating and capital support for the universities, for allocating funds to them, and, in consultation with the universities and interested associations, for planning and co-ordinating sector development.

The Commission consists of nine members appointed by the Lieutenant Governor in Council for three year terms, renewable once. On July 1, 1978, Dr. W. M. Sibley was appointed as the Commission's first full-time Chairman. Mr. G. Stark became Vice-Chairman in November 1982.

The Commission's secretariat work is carried out by a small staff working in the areas of program review and planning, operating budgets and financial affairs, capital budgets and physical planning, and special projects and studies. The Commission's office is located in Saskatoon in leased space at 2302 Arlington Avenue.

The Commission Act provides for standing advisory committees to supply the Commission with broader input or technical advice for its decision-making. Members of the Commission and its committees in 1982/83 are listed below.

The Commission

Dr. W. M. Sibley, Saskatoon, Chairman
Judge D. Fenwick, Regina, Vice-Chairman (until October 1982)
Miss S. Covey, Regina
Mr. B. Halderman, Humboldt (until October 1982)
Mrs. M. MacDonald, Saskatoon (until October 1982)
Dr. J. McKendry, Regina
Mr. G. Nystuen, Spalding (until October 1982)
Mr. G. Stark, Swift Current (Vice-Chairman from November 1982)
Mr. G. Stevenson, Whitewood
Mrs. M. Barrie, Quill Lake (from October 1982)
Mr. R. Hornung, Yorkton (from October 1982)
Mrs. P. Vanderlinde, Regina (from October 1982)
Mr. B. Young, Vanguard (from October 1982)

Chairman of the Commission

W. M. Sibley, B.A., M.A., Ph.D., LL.D.

Staff of the Commission

D. F. Larder, C.Chem., B.Sc., Ph.D., F.R.S.C. (UK), Executive Director
J. L. Porter, B.A., M.A., C.A., Treasurer and Financial Planner
R. R. Buckley, C.D., B.Sc. (Eng.), M.B.A., P.Eng., Physical Planner
B. D. Christie, B.Sc., M.A., Economist
P. G. Hill, B.A., M.A., Commission Secretary
J. M. Smith, B.A., Research Officer
D. M. Long, B.Acc., Business Manager
A. P. Sears, Secretary
L. E. Mahl, Secretary
Z. T. Platel, Clerk-Stenographer

The Business Affairs Advisory Committee (standing committee)

Dr. W. M. Sibley, Commission Chairman
Dr. D. F. Larder, Commission Executive Director
Mr. G. Wicijowski, Chairman, University of Regina
Dr. L. I. Barber, President, University of Regina
Mr. R. G. Klombies, Chairman, University of Saskatchewan
Dr. L. F. Kristjanson, President, University of Saskatchewan
Deputy Minister of Continuing Education

The Graduate Studies and Research Advisory Committee
(standing committee)

Dr. D. F. Larder, Commission Executive Director, Chairman
Mr. A. D. McLeod, Director of Research, Saskatchewan Wheat Pool
Dr. J. Maybank, Head of Physics Division, Saskatchewan Research Council
Dr. D. W. Blachford, Dean of Graduate Studies, University of Regina
Dr. W. J. Howard, Assistant Dean of Graduate Studies and Research, University of Regina
Dr. K. J. McCallum, Dean of Graduate Studies, University of Saskatchewan
Dr. H. E. Tennant, Associate Dean of Graduate Studies, University of Saskatchewan
Dr. N. J. McKendry, Department of Continuing Education
Dr. W. M. Sibley, Commission Chairman
Mr. P. G. Hill, Secretary to the Committee

The Technical Committee on Accounting and Financial Reporting
(standing committee)

Mr. J. L. Porter, Commission Treasurer and Financial Planner, Chairman
Dr. W. M. Sibley or Dr. D. F. Larder, ex officio members
Mr. S. G. Mann, Controller, University of Regina
Ms M. J. Hewitt, Chief Accountant, University of Regina
Dr. E. B. Tinker, Vice-President (Administration), University of Saskatchewan
Mr. M. G. Sheppard, Controller, University of Saskatchewan

ENROLMENTS IN SASKATCHEWAN UNIVERSITIES IN FALL 1982 WITH COMPARABLE FIGURES FOR FALL 1981

APPENDIX II

Undergraduate Students	Fall 1981	Fall 1982
(a) Full-Time Day		
University of Regina	3,816	4,536
University of Saskatchewan*	10,436	11,394
TOTAL	14,252	15,930
(b) Part-Time Day		
University of Regina	755	837
University of Saskatchewan	890	854
TOTAL	1,645	1,691
(c) Evening and Saturday (including students taking university courses through Community Colleges)		
University of Regina	2,338	2,555
University of Saskatchewan	2,246	2,329
TOTAL	4,584	4,884
(d) Correspondence Students		
University of Saskatchewan	273	226
Graduate Students		
(a) Full-Time		
University of Regina	76	85
University of Saskatchewan	650	745
TOTAL	726	830
(b) Part-Time		
University of Regina	226	267
University of Saskatchewan	403	382
TOTAL	629	649

	Spring 1982	Spring 1983
Spring Intersession Students		
University of Regina	2,095	N.A.
University of Saskatchewan	2,133	N.A.
TOTAL	4,228	N.A.
Summer Session Students		
University of Regina	2,091	N.A.
University of Saskatchewan	2,225	N.A.
TOTAL	4,316	N.A.

*Including School of Agriculture.

Note: Enrolment figures for Regina are given as of December, for Saskatchewan as of October.

APPENDIX III

ENROLMENT SUMMARY DATA

		1974	1975	1976	1977	1978	1979	1980	1981	1982
Full-time Day Undergraduate	R	3,492	3,447	3,465	3,602	3,424	3,276	3,370	3,816	4,536
	S	9,248	10,018	10,374	10,193	9,970	9,732	9,805	10,436	11,394
Part-time Day Undergraduate	R	387	464	559	515	531	551	637	755	837
	S	537	639	665	717	684	755	803	890	854
Full-time Graduate	R	107	110	99	116	97	113	112	76	85
	S	462	506	565	549	519	549	617	650	745
Part-time Graduate	R	223	243	248	222	203	223	235	226	267
	S	371	406	338	418	401	384	423	403	382
Extension (Head Count)	R	1,500	1,521	1,607	1,815	2,036	2,150	2,472	2,338	2,555
	S	1,941	2,348	2,465	2,375	2,136	2,142	2,188	2,246	2,329
Correspondence	S	545	537	419	338	347	321	312	273	226
Regina										
FTE		4,127	4,114	4,168	4,356	4,214	4,120	4,318	4,722	5,536
% Change		--	(0.3)	1.3	4.5	(3.3)	(2.2)	4.8	9.4	17.2
Index		100	99.7	101.0	105.6	102.1	99.8	104.6	114.4	134.1
Saskatchewan										
FTE		10,389	11,310	11,716	11,512	11,203	11,001	11,167	11,848	12,897
% Change		--	8.9	3.6	(1.7)	(2.7)	(1.8)	1.5	6.1	8.9
Index		100	108.9	112.9	110.9	107.9	106.0	107.5	114.0	124.1
Sector										
FTE		14,516	15,424	15,884	15,868	15,417	15,121	15,485	16,570	18,433
% Change		--	6.3	3.0	(0.1)	(2.8)	(1.9)	2.4	7.0	11.2
Index		100	106.3	109.4	109.3	106.2	104.2	106.7	114.1	127.0
Full-time Yr. 1 Undergraduate	R	1,427	1,325	1,256	1,279	1,213	1,146	1,220	1,342	1,733
	S	N.A.	N.A.	3,633	3,229	2,988	3,051	3,140	3,449	3,740

Notes: (1) R = University of Regina - December enrolment data.

(2) S = University of Saskatchewan - mid-October enrolment data; includes School of Agriculture.

(3) FTE = Full-time enrolment plus part-time enrolment divided by 4 (Regina) or 5 (Saskatchewan).

APPENDIX IV

SELECTED STATISTICS, UNIVERSITY SECTOR

	1974/75	1975/76	1976/77	1977/78	1978/79	1979/80	1980/81	1981/82	1982/83
F.T. Students									
- Undergraduate	12,740	13,465	13,839	13,795	13,394	13,008	13,175	14,252	15,930
- Graduate	569	616	664	665	616	662	729	726	830
- Total	13,309	14,081	14,503	14,460	14,010	13,670	13,904	14,978	16,760
- (% Change)	(--)	(+5.8)	(+3.0)	(-0.3)	(-3.1)	(-2.4)	(+1.7)	(+7.7)	(+11.9)
% 1st Year	--	--	33.7	31.2	30.0	30.7	31.4	32.0	32.7
% F.T. Grad. Stud.	4.3	4.4	4.6	4.6	4.4	4.8	5.2	4.8	5.0
Visa									
- % of Undergraduate	--	--	--	6.5	6.5	4.7	3.3	2.5	2.4
- % of Graduate	--	--	--	15.9	23.2	27.2	27.3	26.4	26.6
- % of Total	--	--	--	6.9	7.3	5.7	4.5	3.6	3.6
FTE	14,516	15,424	15,884	15,868	15,417	15,121	15,485	16,570	18,433
- (% Change)	(--)	(+6.3)	(+3.0)	(-0.1)	(-2.8)	(-1.9)	(+2.4)	(+7.0)	(+11.2)
P.T. Students									
- Undergraduate	924	1,103	1,224	1,232	1,215	1,306	1,440	1,645	1,691
- Graduate	594	649	586	640	604	607	658	629	649
- Extension	3,441	3,869	4,072	4,190	4,172	4,292	4,660	4,584	4,884
- Correspondence	545	537	419	338	347	321	312	273	226
- Total	5,504	6,158	6,301	6,400	6,338	6,526	7,070	7,131	7,450
- (% Change)	(--)	(+11.9)	(+2.3)	(+1.6)	(-1.0)	(+3.0)	(+8.3)	(+0.9)	(+4.5)
Intersession	--	2,920	3,637	3,770	3,728	3,583	3,758	4,228	N.A.
Summer School	--	4,091	4,062	3,769	3,745	3,535	3,661	4,316	N.A.
Headcount	--	27,250	28,503	28,399	27,821	27,314	28,393	30,653	N.A.
FTE Academic Staff (Current Comp.)	--	--	1227.1	1323.1	1353.9	1342.1	1326.0	1352.7	N.A.
	1975	1976	1977	1978	1979	1980	1981	1982	1983
Degrees Granted	3,126	3,219	3,174	3,339	3,366	3,439	3,318	3,348	N.A.

N.A. = Not yet available.
Headcount - Includes Intersession and Summer School.
FTE - Full-time enrolment plus part-time enrolment divided by 4 (Regina) or 5 (Saskatchewan).

UNIVERSITY OF REGINA

FINANCIAL STATEMENTS

For the Year Ended April 30, 1983

OFFICE OF THE PROVINCIAL AUDITOR

REGINA, SASKATCHEWAN

UNIVERSITY OF REGINA

FINANCIAL STATEMENTS

For the Year Ended April 30, 1983

OFFICE OF THE PROVINCIAL AUDITOR

REGINA, SASKATCHEWAN

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan

I have examined the balance sheets of the University of Regina, Capital Fund, Trust and Endowment Funds and Operating Fund as at April 30, 1983 and the following financial statements for the year then ended:

Statement of Equity in Fixed Assets	- Capital Fund
Statement of Changes in Unexpended Funds	- Capital Fund
Statement of Changes in Fund Balances	- Trust and Endowment Funds
Statement of Surplus	- Operating Fund
Statement of Income and Expenditure	- Operating Fund

My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the University of Regina as at April 30, 1983 and the results of its operations and the changes in its funds for the year then ended in accordance with the stated accounting policies applied on a basis consistent with that of the preceding year.

W. G. Lutz

Regina, Saskatchewan,
September 2, 1983.

W. G. Lutz, F.C.A.,
Provincial Auditor.

UNIVERSITY OF REGINA
CAPITAL FUND

STATEMENT 1

BALANCE SHEET

APRIL 30, 1983

(With comparative figures as at April 30, 1982)

	1983	1982
ASSETS		
Current Assets:		
Cash	$ 31,586	$ 35,670
Due from Operating Fund	683	2,675
Accrued interest receivable	1,843	3,494
Short term investments (Note 1(d))	699,201	599,414
Total Current Assets	733,313	641,253
Fixed Assets (Note 1(f))		
Sites and improvements	4,414,181	4,213,316
Buildings	39,493,273	38,824,882
Furnishings and equipment	6,395,807	6,104,447
Total Fixed Assets	50,303,261	49,142,645
	$51,036,574	$49,783,898
LIABILITIES AND EQUITY		
Current Liabilities:		
Accounts payable	$ 2,283	$ 4,051
Deferred Government Grant (Note 2)	-	317,500
Debenture payable - current portion	7,938	7,392
Total Current Liabilities	10,221	328,943
Long Term Liability		
Debenture payable (Note 3)	2,025,356	2,033,294
Unexpended Funds (Statement 3)	731,032	319,704
Equity in Fixed Assets (Statement 2)	48,269,965	47,101,957
	$51,036,574	$49,783,898

On behalf of the Board of Governors

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See Accompanying Notes to Financial Statements

UNIVERSITY OF REGINA
CAPITAL FUND

STATEMENT 2

STATEMENT OF EQUITY IN FIXED ASSETS

YEAR ENDED APRIL 30, 1983

Balance beginning of period		$47,101,957
Add:	Expenditures on Fixed Assets	
	Sites and improvements	200,865
	Buildings	668,391
	Equipment	291,360
		1,160,616
Add:	Repayment of Long Term Debt	
	Principal (C.M.H.C. Debenture)	7,392
Total increase during period		1,168,008
Balance end of period		$48,269,965

See Accompanying Notes to Financial Statements

UNIVERSITY OF REGINA
CAPITAL FUND

STATEMENT 3

STATEMENT OF CHANGES IN UNEXPENDED FUNDS

YEAR ENDED APRIL 30, 1983

Funds were provided by:	
Provincial Government Grant (Note 2)	$1,518,000
Interest income	83,092
Contribution from Operating Fund	7,392
Miscellaneous	852
Total funds provided	1,609,336
Funds were applied to:	
Increase in fixed assets	1,160,616
Repayment of long term debt principal	7,392
Contribution to Operating Fund	30,000
Total funds applied	1,198,008
Excess of funds provided over funds applied	411,328
Unexpended funds beginning of period	319,704
Unexpended funds end of period	$ 731,032

See Accompanying Notes to Financial Statements

UNIVERSITY OF REGINA
TRUST AND ENDOWMENT FUNDS

STATEMENT 4

BALANCE SHEET

APRIL 30, 1983

(With comparative figures as at April 30, 1982)

ASSETS	1983	1982
Bank	$ 215,631	$ 195,864
Accrued interest receivable	138,943	99,765
Due from Operating Fund	-	56,971
Investments (Note 1(d))		
Short term		
(market value 1983 - 142,426; 1982 - 325,729)	142,100	329,516
Long term		
(market value 1983 - 3,363,495; 1982 - 2,220,330)	3,472,844	2,927,943
Agreement for sale	34,653	43,498
Loans receivable	20,763	12,553
Total Assets	$4,024,934	$3,666,110
LIABILITIES AND FUND BALANCES		
Due to Operating Fund	$ 45,710	$ -
Fund Balances (Statement 5)		
Non-expendable	1,868,195	$1,807,901
Expendable	2,111,029	1,858,209
Total Liabilities and Fund Balances	$4,024,934	$3,666,110

On behalf of the Board of Governors

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See Accompanying Notes to Financial Statements

UNIVERSITY OF REGINA
TRUST AND ENDOWMENT FUNDS

STATEMENT 5

STATEMENT OF CHANGES IN FUND BALANCES

YEAR ENDED APRIL 30, 1983

	Expendable	Non-Expendable	Total
Funds were provided by:			
Donations	$ 231,022	$ 54,768	$ 285,790
Investment income	428,611	9,542	438,153
Total funds provided	659,633	64,310	723,943
Funds were applied to:			
Administration expense	363,133	4,016	367,149
Grants and awards	43,680	-	43,680
Total funds applied	406,813	4,016	410,829
Excess of funds provided over funds applied	252,820	60,294	313,114
Fund Balances beginning of period	1,858,209	1,807,901	3,666,110
Fund Balances end of period	$2,111,029	$1,868,195	$3,979,224

See Accompanying Notes to Financial Statements

UNIVERSITY OF REGINA

STATEMENT 6

OPERATING FUND
BALANCE SHEET
APRIL 30, 1983

(With comparative figures as at April 30, 1982)

	1983	1982
ASSETS		
Current Assets:		
Accounts receivable	$2,232,305	$1,736,580
Due From Trust and Endowment Funds	45,710	-
Accrued interest receivable	39,320	84,730
Short term investments (Note 1(d))	1,224,380	3,025,349
Inventory (Note 1(g))	1,108,582	1,023,227
Prepaid expense	180,214	176,115
Loan Receivable	2,500	2,000
Total Current Assets	4,833,011	6,048,001
Loans Receivable	46,822	49,322
Long term investments (Note 1(d)) (market values: 1983 - 1,100,133; 1982 - 910,197)	1,051,156	1,028,906
Ancillary Enterprises (Note 1(c)):		
Parking lot development costs	483,140	514,173
Equipment	99,149	131,898
Gallery Shop Equipment (Note 1(h))	4,850	3,675
	$6,518,128	$7,775,975
LIABILITIES AND SURPLUS		
Current Liabilities:		
Bank overdraft	$1,302,928	$1,714,251
Accounts payable	1,948,849	1,738,338
Due to Capital Fund	683	2,675
Due to Trust and Endowment Funds	-	56,971
Funds held for Research, Sundry Projects and Student Assistance	2,048,839	1,946,836
Deferred Income:		
Government Grant (Note 2)	140,520	319,937
Tuition Fees	165,988	179,299
Space Rental	83	417
Parking Fees	21,274	3,418
Residence Rental	100	4,658
Total Current Liabilities	5,629,264	5,966,800
Surplus (Statement 7) (Note 1(b)) Appropriated	888,864	1,809,175
	$6,518,128	$7,775,975

On behalf of the Board of Governors

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See Accompanying Notes to Financial Statements

UNIVERSITY OF REGINA
OPERATING FUND

STATEMENT 7

STATEMENT OF SURPLUS

YEAR ENDED APRIL 30, 1983

	BALANCE APRIL 30, 1982	NET GAIN (LOSS)	TRANSFERS TO (FROM) APPROPRIATED	BALANCE APRIL 30, 1983
APPROPRIATED SURPLUS:				
Ancillary Enterprises (Note 1 (c))	$ 502,974		$ 192,844	$ 695,818
Boiler Replacement Reserve	23,666			23,666
Commitments to Suppliers	169,578		16,606	186,184
Operating Reserve (Deficit)	1,074,744		(1,138,864)	(64,120)
Self Insurance Reserve	38,213		9,103	47,316
	1,809,175		(920,311)	888,864
UNAPPROPRIATED SURPLUS:				
Operating Fund		$(1,113,155)	1,113,155	
Ancillary Enterprises		192,844	(192,844)	
Total Surplus	$1,809,175	$(920,311)	-	$ 888,864

See Accompanying Notes to Financial Statements

UNIVERSITY OF REGINA
OPERATING FUND

STATEMENT 8

STATEMENT OF INCOME AND EXPENDITURE

YEAR ENDED APRIL 30, 1983

INCOME	
Provincial Government Grant (Note 2)	$32,644,000
Student Academic Fees	5,342,928
Interest on Investments	581,375
Miscellaneous Income	350,621
Outside Organizations	21,146
Sponsored Research	2,151,688
Total Income	41,091,758
EXPENDITURE	
Instruction	29,320,994
Administration	4,126,838
Plant Maintenance	5,880,253
Student Services and Miscellaneous	725,140
Sponsored Research	2,151,688
Total Expenditure	42,204,913
Loss before Ancillaries	(1,113,155)
Ancillary Enterprises (Note 1 (c))	
Income	4,241,830
Expenditure	4,048,986
Net Gain	192,844
Net Loss on Operations	(920,311)

See Accompanying Notes to Financial Statements

UNIVERSITY OF REGINA

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 1983

1. Summary of Significant Accounting Policies and Reporting Practices

(a) Change in Fiscal Year

In May of 1981 Section 91.1(1) of the University of Regina Act was amended by the Legislative Assembly of Saskatchewan to read as follows:

"The fiscal year of the University is the period commencing on May 1 in one year and ending on April 30 in the next year."

This change in the University of Regina Act changed the fiscal year end date of the University of Regina to April 30 from June 30.

Comparative figures for the previous accounting period - the ten months ended April 30, 1982, are not shown as restatement to a twelve month period was not feasible.

(b) Fund Accounting

The accounts of the University are maintained in accordance with the principles of "fund-accounting" in order that limitations and restrictions placed on the use of available resources are observed. Under fund accounting, resources are classified for accounting and reporting purposes into funds in accordance with activities or objectives specified. Separate accounts are maintained for the Capital Fund, Trust and Endowment Funds and Operating Fund.

(c) Ancillary Enterprises

The University operates five Ancillary Enterprises: Bookstore, College West Residence, Duplicating Services, Food Services and Parking. These enterprises must be self-funding. Funds from the Operating Budget may only be transferred to the Ancillary Enterprises areas after consultation with the Saskatchewan Universities Commission.

Ancillary Enterprises operates on a fee-for-service basis. Charges to departments and related organizations are not deducted from the expense of the ancillary enterprises, but are treated as operating revenue.

(i) Parking Lot Development Costs

Parking Lot construction costs are capitalized in the Operating Fund and subsequently amortized through the collection of parking fees assessed against the user on the basis of the estimated useful life of the parking lots. The following schedule summarizes operations during the accounting period:

	12 Months Ended April 30, 1983	10 Months Ended April 30, 1982
Investment at beginning of period	$1,049,523	$ 908,523
Additions during the period	19,508	141,000
	1,069,031	1,049,523
Accumulated amortization at end of period	585,891	535,350
Unamortized investment at end of period	$ 483,140	$ 514,173

(ii) Equipment

The costs of certain equipment acquired by Ancillary Enterprises have been capitalized and are included as assets in the Operating Fund Balance Sheet. These costs are being recovered from operating revenues of the appropriate Ancillary Enterprise. The following schedule details transactions during the accounting period:

	Duplicating Services		Food Services		Total	
	1983	1982	1983	1982	1983	1982
Balance beginning of period	$263,574	$194,592	$30,860	$30,860	$294,434	$225,452
Acquisitions	21,543	68,982	3,600	-	25,143	68,982
Disposals	40,022	-	-	-	40,022	-
	245,095	263,574	34,460	30,860	279,555	294,434
Accumulated depreciation, end of period	156,499	147,162	23,907	15,374	180,406	162,536
Undepreciated balance, end of period	$ 88,596	$116,412	$10,553	$15,486	$ 99,149	$131,898

(d) Investments

(i) Short term investments are recorded at cost.

(ii) Bonds and debentures, held in the Operating fund, are recorded at cost. The difference between cost on acquisition and par value is not amortized, but is treated as income or expense in the year of disposal. Bonds and debentures, held in Trust and Endowment Funds, are recorded at their par value. The difference between cost on acquisition and par value is not amortized, but is treated as income or expense in the year of acquisition.

(iii) Gains or losses on disposal are recorded in the year of disposal.

(iv) Shares of stock acquired other than by purchase are recorded at their market value on the date of acquisition.

(e) Accrual Accounting

In accordance with generally accepted accounting principles, the University utilizes the accrual basis of accounting for additions to, and deductions from, fund balances except that depreciation is not recorded on fixed assets except as described in Note 1(c)(ii) and vacation pay is not accrued.

(f) Fixed Assets

Property, plant and equipment acquired through the expenditure of capital funds are recorded on the Capital Fund balance sheet at cost and are not depreciated. Certain additional and replacement equipment is acquired through the expenditure of funds provided by the Operating Fund and funds provided by external agencies in support of sponsored research. These acquisitions are reflected as expenditures in the accompanying financial statements and are not recorded as fixed assets.

(g) Inventories

Inventories are valued at the lower of cost and net realizible value which is principally determined by the first in, first out method.

Department	April 30, 1983	April 30, 1982
Bookstore	$ 585,042	$ 533,155
Physical Plant	288,669	260,489
Science Stores and Shops	123,300	120,174
Duplicating Services	57,382	58,533
Food Services	24,642	30,825
Art Gallery Shop	24,809	15,020
Post Office	4,738	5,031
	$1,108,582	$1,023,227

(h) Gallery Shop

The costs of certain equipment acquired for the Gallery Shop have been capitalized and are included as assets in the Operating Fund Balance Sheet. These costs are being recovered from operating revenues of the Shop. The following schedule details transactions during the accounting period:

	1983	1982
Balance beginning of period	$7,217	$ -
Acquisitions	2,148	7,217
	$9,365	$7,217
Accumulated depreciation, end of period	$4,515	$3,542
Undepreciated balance, end of period	$4,850	$3,675

2. Government Grant

Government grant income as recorded in Statements 3 and 8 was received from the Saskatchewan Universities Commission. This income is recognized in accordance with approved funding levels established by the Commission. Following is a schedule of payments received and income recognized during the 1982-83 fiscal year:

	Operating Fund	Capital Fund
Deferred Grant May 1, 1982	$ 319,937	$ 317,500
Add:		
Payment received 1982-83	32,464,583	1,200,500
	32,784,520	1,518,000
Less:		
Income recognized 1982-83	32,644,000	1,518,000
Deferred Grant April 30, 1983	$ 140,520	$ -

The amounts shown as Deferred Grants at April 30, 1983 will be taken into income in the 1983-84 fiscal year.

3. Long Term Liability

A 7 1/4% debenture for $2,080,000 was issued to the Canada Mortgage and Housing Corporation for the construction of the College West Residence Building. The debenture is repayable in equal semi-annual payments over 50 years. A total repayment of $155,210 of blended principal and interest is required each year commencing June 30, 1975 and maturing December 31, 2024. This payment is provided for as a charge to College West Residence operations. Issue of the debenture was authorized by the Lieutenant Governor in Council under Order in Council No. 861/75.

Following are details of the payments required for the next five fiscal years:

	Interest	Principal	Total
1983-84	147,272	7,938	155,210
1984-85	146,687	8,523	155,210
1985-86	146,057	9,153	155,210
1986-87	145,382	9,828	155,210
1987-88	144,656	10,554	155,210

4. Statutory Obligation

On April 1, 1962, the Wascana Centre Authority was constituted a body corporate under the Wascana Centre Act. The Government of Saskatchewan, the City of Regina and the University were named as participating parties.

Under this Act, the University is responsible for an annual payment to the Authority equivalent in amount to fifteen percent of the amount receivable by the City of Regina through a levy of five mills. This payment covers the University's share of the administrative and other costs of the Authority including landscape construction which may be performed on land under the jurisdiction of the Authority. Furthermore, the University has an obligation to the Authority for the cost of landscape construction and landscape maintenance performed on University owned land. Following is information regarding payments made to the Authority as prescribed by the Act during 1982-83 and an estimate of payments required in 1983-84:

	May 1, 1982 to April 30, 1983 Actual	May 1, 1983 to April 30, 1984 Estimated
Operating Fund:		
Maintenance - Authority Land	$ 143,629	$ 143,410
Maintenance - University Land	510,705	555,000
	654,334	698,410
Capital Fund:		
Construction	110,250	73,375
	$ 764,584	$ 771,785

5. **Pension Plans**

The University is responsible for the administration of two pension plans, the Non-Academic Pension Plan and the Pension Plan for the Academic and Administrative Employees of the University of Regina. Actuarial evaluations are completed regularly as prescribed by statute and any unfunded pension plan liabilities are the responsibility of the University.

An actuarial evaluation of the Pension Plan for the Academic and Administrative Employees of the University of Regina was completed as at December 31, 1981. It reported there was no unfunded liability and that the plan was in a sound financial position.

An actuarial evaluation of the Non-Academic Pension Plan was completed as at December 31, 1980. It reported there was no unfunded liability and that the plan was in a sound financial position.

UNIVERSITY OF SASKATCHEWAN

FINANCIAL STATEMENTS

For the Year Ended April 30, 1983

OFFICE OF THE PROVINCIAL AUDITOR

REGINA, SASKATCHEWAN

AUDITOR'S REPORT

To the Members of the Legislative Assembly
of the Province of Saskatchewan

I have examined the balance sheets of the University of Saskatchewan, Capital Fund, Operating Fund and Trust Fund as at April 30, 1983 and the following financial statements for the year then ended:

Statement of Equity in Fixed Assets	- Capital Fund
Statement of Changes in Unexpended Funds	- Capital Fund
Statement of Surplus	- Operating Fund
Statement of Income and Expenditure	- Operating Fund
Statement of Changes in Unexpended Funds	- Trust Fund

My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the University of Saskatchewan as at April 30, 1983 and the results of its operations and the changes in its funds for the year then ended in accordance with the stated accounting policies applied on a basis consistent with that of the preceding period.

W.G. Lutz, F.C.A.,
Provincial Auditor.

Regina, Saskatchewan,
July 28, 1983.

UNIVERSITY OF SASKATCHEWAN

BALANCE SHEET

As at April 30, 1983

(with comparative figures as at April 30, 1982)

CAPITAL FUND

ASSETS	1983	1982
CURRENT ASSETS		
Investments - short-term - at cost (Note 2(d))	$ 4,375,000	$ 6,000,000
Accrued interest receivable	22,621	51,579
Accounts receivable	3,826	4,984
Prepaid expenses	6,304	59,461
Due from Trust Fund	1,345,581	1,444,441
Due from (to) Operating Fund	141,341	(251,440)
	5,894,673	7,309,025
FIXED ASSETS (Note 2(f))		
Sites and improvements	10,500,480	9,913,412
Buildings	150,118,954	146,561,935
Furnishings and equipment	23,574,861	21,735,603
	184,194,295	178,210,950
	$190,088,968	$185,519,975

LIABILITIES AND EQUITY	1983	1982
CURRENT LIABILITIES		
Bank overdraft	$ 207,542	$ 317,626
Accounts payable	95,861	1,001,991
Accrued interest payable	141,520	142,096
Deferred revenue		1,685,000
	444,923	3,146,713
LONG-TERM LIABILITIES		
Canada Mortgage and Housing Corporation Debentures payable (Note 4(a))	3,288,487	3,306,994
Saskatchewan Universities Commission - Loan payable (Note 4(b))	1,740,000	1,740,000
Less: Equity in related Sinking Fund	416,901	324,245
	1,323,099	1,415,755
Due to Saskatchewan Universities Commission (Note 4(c))	529,184	535,241
Total Long-term Liabilities	5,140,770	5,257,990
UNEXPENDED CAPITAL FUNDS - Statement 3	5,449,750	4,162,312
EQUITY IN FIXED ASSETS - Statement 2	179,053,525	172,952,960
	$190,088,968	$185,519,975

The accompanying notes form an integral part of these Financial Statements.

Statement 2

UNIVERSITY OF SASKATCHEWAN

STATEMENT OF EQUITY IN FIXED ASSETS

For the Year Ended April 30, 1983

(with comparative figures for the ten month period ended April 30, 1982)

CAPITAL FUND

	Year Ended April 30, 1983	Ten-Month Period Ended April 30, 1982
Balance, beginning of period	$172,952,960	$163,486,235
Add:		
Expenditures on fixed assets		
- sites and improvements	587,068	679,866
- buildings	3,557,019	7,001,933
- furnishings and equipment	1,839,257	1,691,463
Net expenditures on fixed assets - Statement 3	5,983,344	9,373,262
Add:		
Repayment of long-term debt principal - Canada Mortgage and Housing Corporation Debentures	18,507	12,460
Reduction of Due to Saskatchewan Universities Commission	6,057	2,878
Sinking Fund installment plus interest - Saskatchewan Universities Commission Loan - McEown Park - Unit IV	92,657	78,125
	117,221	93,463
Balance, end of period - Statement 1	$179,053,525	$172,952,960

The accompanying notes form an integral part of these Financial Statements.

UNIVERSITY OF SASKATCHEWAN

Statement 3

STATEMENT OF CHANGES IN UNEXPENDED CAPITAL FUNDS

For the Year Ended April 30, 1983

(with comparative figures for the ten month period ended April 30, 1982)

	Year Ended April 30, 1983			Ten-Month Period Ended April 30, 1982		
	General Capital Funds	Other Capital Funds	Total	General Capital Funds	Other Captial Funds	Total
Balance, beginning of period	$2,960,187	$1,202,125	$4,162,312	$ 6,409	$1,098,782	$ 1,105,191
Add:						
Government grants - Province of Saskatchewan (Note 3)	5,845,000	400,000	6,245,000	11,247,004		11,247,004
Donations - National Expansion/Excellence Fund					2,500	2,500
Interest income earned on Sinking Fund -						
Saskatchewan Universities Commission -						
McEown Park Unit IV	57,857		57,857			
Interest income earned	485,148	173,616	658,764	43,325		43,325
Contribution from Revenue Fund				666,925	192,882	859,807
- Canada Mortgage and Housing Corporation	18,956		18,956			
- Saskatchewan Universities Commission	40,984		40,984	14,844		14,844
Transfer from Diefenbaker Library and				39,717		39,717
Diefenbaker IODE Funds		32,402	32,402			
Sundry recoveries	523,724	1,725	525,449		21,752	21,752
	6,971,669	607,743	7,579,412	382,296		382,296
				12,394,111	217,134	12,611,245
Deduct:						
Net expenditures on fixed assets - Statement 2	5,798,048	185,296	5,983,344	9,346,870	26,392	9,373,262
Repayment of long-term debt principal						
- Canada Mortgage and Housing Debentures	18,507		18,507	12,460		12,460
- Reduction of Due to Saskatchewan Universities Commission	6,056		6,056	2,878		2,878
Other Transfers		138,469	138,469		51,122	51,122
Transfer to General Capital Funds re Prairie Swine Centre		5,592	5,592		776	776
Sinking Fund Installment - Saskatchewan Universities Commission						
Loan - McEown Park Unit IV	34,800		34,800	34,800		34,800
Sinking Fund interest earnings reinvested - Saskatchewan						
Universities Commission Loan - McEown Park Unit IV	57,857		57,857	43,325		43,325
Expenditures - National Expansion/Excellence Fund		47,349	47,349		35,501	35,501
	5,915,268	376,706	6,291,974	9,440,333	113,791	9,554,124
Balance, end of period, Statement 1	$4,016,588	$1,433,162	$5,449,750	$ 2,960,187	$1,202,125	$ 4,162,312

The accompanying notes form an integral part of these Financial Statements.

UNIVERSITY OF SASKATCHEWAN — Statement 4

BALANCE SHEET

As at April 30, 1983

(with comparative figures as at April 30, 1982)

OPERATING FUND

		1983	1982
ASSETS			
CURRENT ASSETS			
Cash		$ 48,798	$ 32,800
Investments - at par value (Note 2(d))			
- short term	$19,750,000		
- long term (market value $132,327)	160,007	19,910,007	18,250,007
Accrued interest receivable		93,115	184,631
Accounts receivable	6,913,609		
Less allowance for doubtful accounts	240,804	6,672,805	6,137,719
Inventories (Note 2(e))		2,959,818	2,976,525
Due from Trust Fund		1,107,033	1,029,265
Prepaid expenses		341,184	289,235
		31,132,760	28,900,182
INVESTMENT IN WHOLLY-OWNED SUBSIDIARY			
Systems Enterprise Developments Ltd. (Note 2(h))		348	567,832
DEFERRED CHARGES (Note 2(g))			
Unamortized parking lot development costs		284,552	304,160
Unamortized equipment costs		342,005	250,988
		626,557	555,148
		$31,759,665	$30,023,162
LIABILITIES AND SURPLUS			
CURRENT LIABILITIES			
Bank overdraft		$ 4,316,485	$ 6,165,701
Accounts payable		4,131,448	3,797,135
Funds held for research, sundry projects, and student assistance		16,298,895	13,168,072
Due to (from) Capital		141,341	(251,440)
Deferred Income			
- Prepaid Provincial Government Grant (Note 3)	$437,044		
Other	538,174	975,218	1,409,163
		25,863,387	24,288,631
SURPLUS - Statement 5			
General surplus			
- appropriated		6,274,525	5,543,298
Systems Enterprise Developments Ltd. Surplus (Deficit)		(378,247)	191,233
		5,896,278	5,734,531
		$31,759,665	$30,023,162

The accompanying notes form an integral part of these Financial Statements.

Statement 5

UNIVERSITY OF SASKATCHEWAN

STATEMENT OF SURPLUS

For the Year Ended April 30, 1983

OPERATING FUND

	Balance May 1, 1982	Transfer Net Income (Loss)	To (From) Appropriated	Balance April 30, 1983
GENERAL SURPLUS				
APPROPRIATED				
Ancillary enterprises (Note 2(c))	$2,125,638		$ 351,366	$2,477,004
Appraisal of buildings reserve	10,133			10,133
Audio Visual Services Reserve	18,261		(15,101)	3,160
Commitments to suppliers	917,723		117,040	1,034,763
Equalization of Group Insurance Reserve	96,983		(95,234)	1,749
Office Services Equipment Replacement Reserve	1,513			1,513
Operating Reserve	2,373,047		373,156	2,746,203
	5,543,298		731,227	6,274,525
UNAPPROPRIATED				
Operating Fund		$379,861	(379,861)	
Ancillary Enterprises		351,366	(351,366)	
		731,227	(731,227)	
SYSTEM ENTERPRISE DEVELOPMENTS LTD, SURPLUS (DEFICIT) (Note 2(h))	191,233	(569,480)		(378,247)
Total Surplus - Statement 4	$5,734,531	$161,747	-	$5,896,278

The accompanying notes form an integral part of these Financial Statements.

Statement 6

UNIVERSITY OF SASKATCHEWAN

STATEMENT OF INCOME AND EXPENDITURE

For the Year Ended April 30, 1983

(with comparative figures for the ten month period ended April 30, 1982)

OPERATING FUND

	Year Ended April 30, 1983	Ten-Month Period Ended April 30, 1982
INCOME		
Provincial Government Grants (Note 3)	$86,580,000	$62,827,445
Student academic fees	11,252,010	9,051,078
Services and products	4,809,092	3,618,167
Interest on investments	2,925,568	3,126,158
General gifts	218,087	118,742
Miscellaneous income	222,480	197,318
Sponsored research and other grants		
Government and outside organizations	25,743,531	17,716,983
Clinicians' earnings pool	137,895	58,576
Total income	131,888,663	96,714,467
EXPENDITURE		
Instruction	84,162,977	61,851,180
Administration	5,456,933	4,027,567
Plant maintenance	13,670,732	9,592,041
Miscellaneous	2,291,938	1,562,073
Sponsored research and other grants expended	25,881,426	17,775,559
Cost centres (Note 2(c))	44,796	159,207
Total expenditure	131,508,802	94,967,627
Excess of income over expenditure before the under-noted items - Statement 5	379,861	1,746,840
Ancillary enterprises (Note 2(c))		
Income	12,072,793	9,334,505
Expenditure	11,721,427	8,852,696
Net income on ancillary enterprises - Statement 5	351,366	481,809
Net loss on operations, Systems Enterprise Developments Ltd. - Statement 5 (Note 2(h))	(569,480)	(1,547,931)
Total excess of income over expenditure	$ 161,747	$ 680,718

The accompanying notes form an integral part of these Financial Statements.

Statement 7

UNIVERSITY OF SASKATCHEWAN

BALANCE SHEET

As at April 30, 1983

(with comparative figures as at April 30, 1982)

TRUST FUND

		1983	1982
ASSETS			
Cash		$ 7,974	$ 43,371
Investments - at par value (Note 2(d))			
- short term		10,600,000	10,475,000
- long term (market value 1983 - $8,763,099; 1982 - $5,454,950)		8,324,178	6,928,813
Accrued interest receivable		352,752	353,958
Accounts receivable		187,259	73,655
Loans receivable		100,000	90,000
Loans receivable from students	$142,524		
Less: Allowance for loans doubtful of collection	4,079	138,445	109,436
Miscellaneous assets		235,668	234,633
		$19,946,276	$18,308,866
LIABILITIES			
Due to Operating Fund		$ 1,107,033	1,029,265
Due to Capital Fund		1,345,581	1,444,441
Trust Fund balances			
- expendable - Statement 8		12,942,288	11,575,754
- non-expendable - Statement 8		4,551,374	4,259,406
		$19,946,276	$18,308,866

The accompanying notes form an integral part of these Financial Statements.

Statement 8

UNIVERSITY OF SASKATCHEWAN

STATEMENT OF CHANGES IN UNEXPENDED TRUST FUNDS

For the Year Ended April 30, 1983

(with comparative figures for the ten month period ended April 30, 1982)

TRUST FUND

	EXPENDABLE		NON-EXPENDABLE	
	Year Ended April 30, 1983	Ten-Month Period Ended April 30, 1982	Year Ended April 30, 1983	Ten-Month Period Ended April 30, 1982
Balance, beginning of period	$11,575,754	$10,465,244	$4,259,406	$3,948,673
ADD:				
Donations received	3,322,556	2,157,395	172,007	241,062
Other income	2,440,905	2,125,220	92,469	82,444
Collection of doubtful loans			852	20
	5,763,461	4,282,615	265,328	323,526
DEDUCT:				
Grants and awards	4,299,924	3,139,591	19,143	7,917
Administration costs	46,031	32,514	3,041	2,225
Allowance for loans doubtful of collection			2,148	2,651
Net interfund adjustment of capital balances	50,972		(50,972)	
	4,396,927	3,172,105	(26,640)	12,793
Balance, end of period - Statement 7	$12,942,288	$11,575,754	$4,551,374	$4,259,406

The accompanying notes form an integral part of these Financial Statements.

UNIVERSITY OF SASKATCHEWAN

NOTES TO FINANCIAL STATEMENTS

April 30, 1983

1. Change in Fiscal Year

The University of Saskatchewan Act was amended in May, 1981, changing the fiscal year-end from June 30 to April 30, effective April 30, 1982. To accommodate the transition to the new fiscal year the 1982 financial statements cover the ten-month period ended April 30, 1982.

2. Summary of Significant Accounting Policies and Reporting Practices

a) Fund Accounting

The accounts of the University are maintained in accordance with the principles of "fund accounting" in order that limitations and restrictions placed on the use of available resources are observed. Under fund accounting, resources for various purposes are classified for accounting and reporting purposes into funds that are in accordance with activities or objectives specified.

For financial reporting purposes the funds with similar characteristics have been combined into three funds: Capital Fund, Trust Fund, and Operating Fund.

b) Accrual Accounting

In accordance with generally accepted accounting principles, the University utilizes the accrual basis of accounting for additions to and deductions from fund balances except that no provision is made in the financial statements for depreciation on fixed assets in the Capital Fund or for accrued vacation pay.

c) Ancillary Enterprises

i) Under the terms of the Funding Policy for Ancillary Enterprises formulated by the Saskatchewan Universities Commission the following services are identified as Ancillary Enterprises: Bookstore, Emma Lake Residence, Food Services, Parking, Printing Services, Residences and Vending Services.

The policy requires that the operation of Ancillary Enterprises be self-funding and that the University should only transfer funds to an Ancillary Enterprise from its Operating Fund budget after consultation with the Commission.

The operations of the Ancillary Enterprises named above are reported in these financial statements in accordance with the policy as implemented.

ii) Cost Centres

The group of service operations other than the services defined as Ancillary Enterprises above have been categorized and reported in these financial statements as Cost Centres.

For the fiscal year ended April 30, 1983 the net expenditure for the operation of Cost Centres amounted to $44,796 (1982 - $159,207) following total cost recoveries of $10,430,048 (1982 - $7,704,155) on gross expenditures of $10,474,844 (1982 - $7,863,362).

d) Investments

Investments exclusive of bonds are recorded at cost; investments received by bequest or gift are recorded at market value at the date of acquisition. Bonds are recorded at par value with any difference between par value and cost included in (or deducted from) interest income of the respective fund in the year of acquisition.

e) Inventories

Inventories of materials and supplies are valued at the lower of cost and net realizable value which is principally determined by the first in first out method. Feedlot cattle are stated at market value and all other inventories of livestock held primarily as experimental animals are valued at the lower of cost or market value.

f) Fixed Assets

Property, plant and equipment are recorded as fixed assets in the Capital Fund balance sheet at cost and are not depreciated. The cost of acquiring new properties, constructing new buildings, rehabilitating existing buildings, initially equipping these new and rehabilitated buildings and acquiring certain additional or replacement equipment is also added to these fixed asset accounts.

Certain other additional and replacement equipment is acquired through the expenditure of funds provided by the Operating Fund. The costs of these acquisitions are included as part of the expenditures in the Operating Fund Statement of Income and Expenditure and are not recorded as fixed assets.

g) Deferred Charges

i) Unamortized Parking Development Costs

Parking development costs, including capital costs for both Reserved Parking and Visitor and Pay Parking are capitalized in the Operating Fund and subsequently amortized against the parking Ancillary Enterprise revenues on the basis of the estimated useful life of the particular assets.

The following schedule summarizes the transactions during the fiscal period:

	Year Ended April 30, 1983	Ten-Month Period Ended April 30, 1982
Reserved Parking - Main Campus		
Unamortized costs - beginning of period	$158,059	$178,422
Amortization during the fiscal period	(14,478)	(20,363)
Unamortized costs - end of period	143,581	158,059
Reserved Parking - McEown Park		
Unamortized costs - beginning of period	79,296	86,434
Amortization during the fiscal period	(8,850)	(7,138)
Unamortized costs - end of period	70,446	79,296
Visitor and Pay Parking		
Unamortized costs - beginning of period	66,805	60,615
Additions during the fiscal period	24,409	17,856
	91,214	78,471
Amortization during the fiscal period	(20,689)	(11,666)
Unamortized costs - end of period	70,525	66,805
Total unamortized costs - end of period	$284,552	$304,160

ii) Unamortized Equipment Costs

The costs of equipment purchased for certain of the University's Ancillary Enterprises (Printing Services, Food Services and Vending Services) have been deferred and are included as assets in the Operating Fund balance sheet. These costs, together with an annual interest carrying charge, are recovered from operating revenues of the respective Ancillary Enterprise in accordance with the amortization provisions embodied in the approved Funding Policy for Ancillary Enterprises (Note 2(c)). During the fiscal period ended April 30, 1983, net equipment costs of $53,967 (1982 - $8,009) were added to the deferred account and $51,786 was amortized by charges of $39,007 (1982 - $33,486) to ancillary operations and $12,779 (1982 - $12,385) to general operations.

In the 1982-83 fiscal year acquisition costs of $198,836 (1982 - $272,090) for the purchase of equipment for expansion of the University's Computing facilities were incurred and added to the deferred account. These equipment costs, together with an annual interest carrying charge, are to be recovered by a charge against Operating Fund revenues. In the 1982-83 fiscal period $110,000 (1982 - $133,890) was amortized by a charge to the Operating Fund.

h) Investment in Wholly-Owned Subsidiary
- Systems Enterprise Developments Ltd.

Systems Enterprise Developments Ltd., a company continued under The Saskatchewan Business Corporations Act (1977) is a wholly-owned subsidiary and holding company of the University. The corporation qualifies as a tax exempt organization under Section 149 of The Income Tax Act.

The company accounts for its investment in SED Systems Inc. on the equity basis whereby the investment is initially recorded at cost and adjusted to recognize the company's share of earnings or losses and reduced by dividends received.

The investment in SED Systems Inc. has been written down to a nominal value. Accumulated losses in excess of the carrying value of the investment, in the amount of $1,071,631, have not been recognized in the financial statements. The company's share of future earnings of SED Systems Inc. will not be recognized until such losses are fully recovered.

Accordingly, the investment by Systems Enterprise Developments Ltd. in SED Systems Inc. for the corporate fiscal year ended March 31, 1983 is summarized as follows:

	1983	1982
Balance, beginning of year	$567,555	$2,113,904
Equity in loss of SED Systems Inc. for year	(567,554)	(1,552,376)
Increase in equity as a result of capital transaction by SED Systems Inc.	-	6,027
Balance at end of year (38.2% ownership percentage: 1982 - 38.1%)	$ 1	$ 567,555

The University does not consider it appropriate to consolidate the accounts of the company System Enterprise Developments Ltd. with those of the University of Saskatchewan and accordingly the University accounts for its investments in this wholly-owned subsidiary in accordance with the equity method.

Under this method, and based on the audited Financial Statements of Systems Enterprise Developments Ltd. for its fiscal year ended March 31, 1983 the University's investment in the company consists of $510,000 no par value shares together with loans advanced to the company on the security of promissory notes.

The investment is summarized and valued as follows:

	April 30, 1983	April 30, 1982
Investment in shares at original cost plus contributed surplus	$ 524,988	$ 524,988
Retained earnings of Systems Enterprise Developments Ltd.		
Balance, beginning of year	37,908	1,585,839
Add: Net loss on operations during year	(1,926)	(1,582)
Equity in net loss of SED Systems Inc.	(567,554)	(1,552,376)
Gain on issuance of shares by SED Systems Inc.	-	6,027
Balance, end of year	(531,572)	37,908
Total carrying value of investment in shares	(6,584)	562,896
Add: Loans receivable	5,000	3,850
Accrued interest	1,932	1,086
Total investment	$ 348	$ 567,832

3. Provincial Government Grants

Provincial government grant income as recorded in Statements 3 and 7 is received from the Saskatchewan Universities Commission. This income is recognized in accordance with approved funding levels established by the Commission. The following is a schedule of payments received and income recognized during the 1981-82 fiscal period:

	Operating Fund	Capital Fund	Total
Deferred grant - May 1, 1982	$ 857,667	$1,685,000	$ 2,542,667
Add: Payments received 1982-83 fiscal period	86,159,377	4,160,000	90,319,377
	87,017,044	5,845,000	92,862,044
Less: Income recognized 1982-83 fiscal period	86,580,000	5,845,000	92,425,000
Deferred grant - April 30, 1983	$ 437,044	$ -	$ 437,044

The amount shown as Deferred Grant as at April 30, 1983 will be taken into income in the 1983-84 fiscal year.

4. **Long-Term Debt**

a) Canada Mortgage and Housing Corporation - 6 7/8% Debentures
Due May 1, December 1, 2020 $3,288,487

This liability represents the remaining principal balance payable on two loans totalling $3,450,000 originally borrowed from Canada Mortgage and Housing Corporation in 1970 to finance construction of the McEown Park Student Housing Complex.

These loans are repayable in equal semi-annual instalments of blended principal and interest over 50 years. The total annual payments of $245,550 are recovered in their entirety from the operating revenues of the Student Residences.

Following are details of the payments required for the next five fiscal years:

	Interest	Principal	Total
1983-84	225,749	19,801	245,550
1984-85	224,364	21,186	245,550
1985-86	222,883	22,667	245,550
1986-87	221,297	24,253	245,550
1987-88	219,601	25,949	245,550

b) Saskatchewan Universities Commission 9.14% Loan
Due January 5, 1996 $1,323,099

This liability represents the net balance payable, after deduction of equity in a related Sinking Fund of $416,901 at April 30, 1983 (April 30, 1982 - $324,245), on a loan of $1,740,000 originally borrowed from the Saskatchewan Universities Commission in 1976 to finance construction of an additional (fourth) high-rise apartment building within the McEown Park Student Housing Complex.

The terms of the loan require payment on a semi-annual basis, of the periodic interest due on the principal sum borrowed plus the payment of an annual instalment to the Saskatchewan Universities Commission for investment in a Government administered Sinking Fund established to provide for repayment of the loan principal on maturity date. These payments totalling $193,836 per year are recovered in their entirety from the operating revenues of the Student Residences.

Over the next five years the annual payment by the University to the Commission for investment in the form of sinking fund instalment will amount to $34,800 per year.

c) Due to Saskatchewan Universities Commission $529,184

As part of the original arrangements for repayment of the loan to Canada Mortgage and Housing Corporation, it was agreed that $600,000 of the principal portion would be recovered from the University of Saskatchewan by charges to the Residence and Food Service operations of $33,410 per year.

The balance of this loan payable to the Saskatchewan Universities Commission is $529,184 as at April 30, 1983 (April 30, 1982 - $535,241).

Following are details of the payments required for the next five fiscal years:

	Interest	Principal	Total
1983-84	27,039	6,371	33,410
1984-85	26,708	6,702	33,410
1985-86	26,360	7,050	33,410
1986-87	25,994	7,416	33,410
1987-88	25,610	7,800	33,410

5. Unfunded Pension Liability

a) Revised Academic Pension Plan

i) In recognition of pension plan improvements resulting from amendment of the retirement age provision and the commencement of self-funding of required pension contributions for members receiving disability benefits the University agreed to fund an accrued unfunded liability of $747,710, plus related interest, by annual payments of $67,300. The final instalment on this liability is due in September, 1992.

During the fiscal year ended April 30, 1983, payment of the eighth instalment in the amount of $67,300 (1982 - $67,300) was made by charge to general operations in accordance with the agreement outlined above.

ii) An actuarial valuation of the plan as at December 31, 1981 indicated that the fund is in a very strong position to meet its statutory obligations with an accrued surplus of $13.37 million, including the present value of future payments on the obligations under Note 5(a)(i) above, and prior to the establishment of normal reserves provided for within the terms of the plan.

In accordance with the requirements of the terms of the plan the University Board of Governors, on the advice of the Actuary authorized the use of a portion of the surplus in excess of the established reserve balances to fund the improvements to the pension plan and benefits for retired pensioners.

b) Non-Academic Pension Plan

An actuarial valuation of the Non-Academic Pension plan as at December 31, 1980 indicated an accrued surplus of $4,520,309 exists in the financial position of the plan at that date. This assumes that the provisions of the plan are amended to bring them in line with the new requirements of The Pension Benefits Act of Saskatchewan.

The University Board of Governors, on the advice of the Actuary authorized the establishment of a stabilization reserve within the plan and the improvement of benefits for retired pensioners.

6. Capital Commitments

The estimated costs of contractual commitments to complete major capital projects in progress as at April 30, 1983 is approximately $1,525,553 (April 30, 1982 - $1,332,265).

7. Reclassification of Comparative Figures

Certain 1982 comparative figures have been reclassified to conform with the financial statement presentation adopted for 1983.

8. Related Party Transactions

Related parties to the University are Saskatchewan's Crown controlled Departments, Agencies and Corporations. Transactions with these parties are recorded at normal market values.

9. Subsequent Event

Subsequent to the April 30, 1983 year end of the University of Saskatchewan the Universities Commission Act was repealed. The Universities Commission Repeal Act will come into force on August 1, 1983, therefore the Universities Commission will cease to exist at that date and all assets and liabilities of the Commission will be assumed by the Crown.

SASKATCHEWAN UNIVERSITIES COMMISSION

FINANCIAL STATEMENTS

For the Year Ended March 31, 1983

OFFICE OF THE PROVINCIAL AUDITOR

REGINA, SASKATCHEWAN

AUDITOR'S REPORT

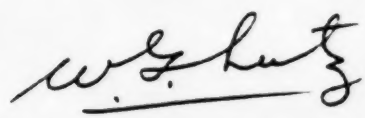
To the Members of the Legislative Assembly
Province of Saskatchewan

I have examined the balance sheets of the Operating Fund and Debt Service and Sinking Fund of the Saskatchewan Universities Commission as at March 31, 1983 and the following financial statements for the year then ended:

Equity in fixed assets	- Operating Fund
Surplus	- Operating Fund
Deficit	- Debt Service and Sinking Fund
Income and Expenditure	- Operating Fund
Changes in Funds	- Debt Service and Sinking Fund

My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Saskatchewan Universities Commission as at March 31, 1983 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding period.



Regina, Saskatchewan,
May 12, 1983.

W. G. Lutz, F.C.A.,
Provincial Auditor.

Statement 1

SASKATCHEWAN UNIVERSITIES COMMISSION

BALANCE SHEET

As at March 31, 1983 (Note 1)

OPERATING FUND

ASSETS

	1983	1982
Current		
Cash	$ 8,969	$ 84
Short-term investments (Note 2(b))	284,000	259,000
Accrued interest	5,357	16,095
Accounts receivable	91	237
Prepaid expenses	5,075	5,075
Total current assets	303,492	280,491
Fixed		
Furniture and equipment (Note 2(c))	54,718	33,813
	$358,210	$314,304

LIABILITIES

Current		
Bank overdraft	$ -	$ 17,484
Accounts payable	33,748	28,391
Total current liabilities	33,748	45,875
Equity in fixed assets (Note 2(c)) (Statement 2)	54,718	33,813
Surplus (Statement 3)	269,744	234,616
	$358,210	$314,304

(See accompanying notes to financial statements)

DEBT SERVICE AND SINKING FUND

BALANCE SHEET

As at March 31, 1983 (Note 1)

ASSETS

	1983	1982
Current		
Cash	$ 429	$ 1,787
Short-term investments (Note 2(b))	68,500	55,000
Accrued interest	46,498	46,994
Total current assets	115,427	103,781
Long-term		
Loan receivable from University of Saskatchewan (Note 5)	1,328,724	1,421,929
Recovery receivable - University of Saskatchewan (Note 4)	529,184	535,241
Unamortized debenture discount (Note 2(e))	87,065	95,088
	1,944,973	2,052,258
Debenture Sinking Fund (Notes 3 and 6)		
Cash	17,392	(333)
Investments (Note 2(b)) (Market value 1983 - $4,515,827; 1982 - $3,181,121)	4,947,000	4,357,000
Accrued interest receivable	167,551	142,122
	5,131,943	4,498,789
	$ 7,192,343	$6,654,828

LIABILITIES

Current		
Accrued interest payable	$ 291,465	$ 291,934
	291,465	291,934
Long-term debt (Note 2(d))		
Sinking fund debentures (Note 3)	8,000,000	8,000,000
CMHC debenture (Note 4)	2,420,167	2,447,863
Provincial government loan (Note 5)	1,328,724	1,421,929
Total long-term debt	11,748,891	11,869,792
Deficit (Statement 4)	(4,848,013)	(5,506,898)
	$ 7,192,343	$6,654,828

(See accompanying notes to financial statements)

Statement 2

SASKATCHEWAN UNIVERSITIES COMMISSION

OPERATING FUND

STATEMENT OF EQUITY IN FIXED ASSETS

For the Year Ended March 31, 1983 (Note 1)

	1983	1982
Balance at beginning of period	$33,813	$ 32,453
Furniture and equipment (Note 2(c)) Additions	20,905	1,360
Balance at end of period	$54,718	$ 33,813

(See accompanying notes to financial statements)

Statement 3

SASKATCHEWAN UNIVERSITIES COMMISSION

OPERATING FUND

STATEMENT OF SURPLUS

For the Year Ended March 31, 1983 (Note 1)

	Balance April 1, 1982	Net Income (Expenditure)	Transfers to (from) Appropriated	Balance March 31, 1983
Appropriated surplus				
Planning studies	$150,000	$ --	$(45,976)	$104,024
Capital - University of Saskatchewan	--	--	62,000	62,000
Unappropriated surplus	84,616	35,128	(16,024)	103,720
Total surplus	$234,616	$35,128	$ --	$269,744

(See accompanying notes to financial statements)

Statement 4

SASKATCHEWAN UNIVERSITIES COMMISSION

DEBT SERVICE AND SINKING FUND

STATEMENT OF DEFICIT

For the Year Ended March 31, 1983 (Note 1)

	1983	1982
Balance, beginning of year	$5,506,898	$6,068,476
Add:		
Equity instalments - University of Saskatchewan (Notes 4 and 5)	99,262	92,479
Amortization of debenture discount (Note 2(e))	8,023	8,022
	5,614,183	6,168,977
Deduct:		
Repayment of long-term debt principal Central Mortgage and Housing Corporation 5 1/8% debenture payable	27,697	26,330
Increase in equity in Provincial government sinking funds	93,205	86,721
Increase in debenture sinking fund assets	633,154	530,667
Excess (Deficiency) of funds (Statement 6)	12,114	18,361
	766,170	662,079
Balance, end of year to Statement 1	$4,848,013	$5,506,898

(See accompanying notes to financial statements)

Statement 5

SASKATCHEWAN UNIVERSITIES COMMISSION

OPERATING FUND

STATEMENT OF INCOME AND EXPENDITURE

For the Year Ended March 31, 1983 (Note 1)

	1983	1982
Income		
Government grants		
Operating - Universities	$117,936,000	$100,800,000
- Commission	648,000	646,280
Capital	5,825,000	4,000,000
Heritage Fund		
Engineering Building	2,000,000	8,000,000
Veterinary College	140,000	4,000,000
Geology Building	150,000	300,000
	126,699,000	117,746,280
Interest	39,507	45,385
Other	110	1,914
	126,738,617	117,793,579
Expenditure		
Payment of grants		
University of Saskatchewan	91,490,000	88,009,000
University of Regina	33,809,000	28,401,000
Debt servicing	690,000	690,000
	125,989,000	117,100,000
General administration (Schedule 1)	647,608	574,670
Capital expenditure	20,905	1,360
Planning studies	45,976	49,643
Special payment to University of Regina	--	110,000
	126,703,489	117,835,673
Excess of income over expenditure to Statement 3	$ 35,128	$ (42,094)

(See accompanying notes to financial statements)

Statement 6

SASKATCHEWAN UNIVERSITIES COMMISSION

DEBT SERVICE AND SINKING FUND

STATEMENT OF CHANGES IN FUNDS

For the Year Ended March 31, 1983 (Note 1)

	1983	1982
Source of Funds		
Government grant	$ 690,000	$ 690,000
Interest	504,459	425,000
Debt recoveries	285,549	279,070
Discount on investment purchases	19,578	2,815
	1,499,586	1,396,885
Application of Funds		
Interest	713,670	715,060
Administration fee	19,746	19,746
Repayment of debt capital	27,697	26,330
Transfers to debenture sinking fund	633,154	530,667
Increase in equity in Provincial sinking funds	93,205	86,721
	1,487,472	1,378,524
Excess (deficiency) of funds to Statement 4	$ 12,114	$ 18,361

(See accompanying notes to financial statements)

SASKATCHEWAN UNIVERSITIES COMMISSION

NOTES TO FINANCIAL STATEMENTS

March 31, 1983

1. Status of the Commission

On April 29, 1983, The Universities Commission Repeal Act was assented to, which terminated the Saskatchewan Universities Commission, on a date to be determined by the Lieutenant-Governor in Council and on this date the assets of the Commission will be transferred to and the liabilities assumed by her Majesty in the right of Saskatchewan.

2. Summary of Significant Accounting Policies and Reporting Practices

(a) Accrual Accounting

In accordance with generally accepted accounting principles, the Commission utilizes the accrual basis of accounting except as noted in (c) below.

(b) Investments

Investments in the Sinking Fund are recorded at par value with any difference between par value and cost included in (or deducted from) revenue of the Sinking Fund in the year of acquisition.

Other investments consist of short-term deposits and are recorded at cost, which approximates their market value.

(c) Fixed Assets

The Commission follows the policy of charging to current year's expenditure the full cost of fixed assets purchased during the year. The cost of all fixed assets owned is shown on the balance sheet and no depreciation is recorded.

(d) Long-Term Debt

On July 1, 1974, the Commission assumed the responsibility for the long-term debt of the University of Saskatchewan (1968) with the exception of certain Central Mortgage and Housing Debentures relating to student residences.

The Commission has contracted with the University of Saskatchewan for the administration of its long-term debt and sinking fund obligations.

(e) Unamortized Debenture Discount

The original issuing costs and discount of the Sinking Fund Debentures are being amortized on a straight-line basis over the 30-year term of the issue.

3. Sinking Fund Debentures

These consist of a $4,000,000, 30-year issue at 5 1/4% maturing on 1 April 1993 and a $4,000,000, 30-year issue at 5 1/2% maturing on 1 October 1995. Both issues are unconditionally guaranteed as to principal and interest by the Province of Saskatchewan.

The annual Sinking Fund payment of $120,000 equals 1 1/2% of the principal amount. Over the next five years the annual instalments will amount to $120,000 per annum.

4. Canada Mortgage and Housing Corporation Debenture

This amount represents the outstanding principal balance due on a $2,744,000, 5 1/8% loan borrowed in 1965. This loan is repayable in equal semi-annual instalments of blended principal and interest over 50 years totalling $152,799 per annum.

Over the next five years repayments of principal will amount to:- 1984 - $29,134; 1985 - $30,646; 1986 - $32,237; 1987 - $33,911; and 1988 - $35,671.

Of the original loan, $600,000 was to be recovered from the residence and food service operations of the University of Saskatchewan at the rate of $33,410 per annum. The outstanding balance of this recovery is now $529,184 (1982 - $535,241). The principal portion of the annual recovery was $6,057 (1982 - $5,758).

5. Provincial Government Loan

The balance consists of a $1,740,000, 9.14%, 20-year loan from the Province of Saskatchewan due 5 January 1996, less the offsetting equity in a government administered sinking fund of $411,276 (1982 - $318,071). The annual sinking fund instalments amount to 2% of the principal, and over the next five years the annual payments will be $34,800.

The proceeds of this loan were in turn lent under the same terms and conditions to the University of Saskatchewan for the construction of a student residence.

6. Debenture Sinking Fund

Included in this fund is an amount of $1,612,452 (1982 - $1,266,078) which is a surplus to the projected earnings needed to retire the debenture loan on maturity.

7. Long-Term Lease

The Commission has a ten-year lease on premises terminating in August, 1985, at an annual rent of $60,900 (plus any applicable increase in operating costs and taxes) with an option to renew for a further five years under similar terms.

Schedule 1

SASKATCHEWAN UNIVERSITIES COMMISSION

SCHEDULE OF GENERAL ADMINISTRATIVE EXPENDITURES

For the Year Ended March 31, 1983

	1983	1982
Salaries	$454,476	$395,180
Employee benefits	57,469	49,533
Office and miscellaneous expense	29,936	27,386
Rent	67,414	66,582
Travel	19,811	18,208
Professional fees	10,052	8,843
Commissioners' honoraria	8,450	8,938
Total to Statement 5	$647,608	$574,670